Entered on Docket
February 23, 2011

Hon. Gregg W. Zive
United States Bankruptcy Judge

WILDE & ASSOCIATES
Gregory L. Wilde, Esq.
Nevada Bar No. 004417
212 South Jones Boulevard
Las Vegas, Nevada 89107
Telephone: 702 258-8200
Fax: 702 258-8787
bk@wildelaw.com,

U.S. Bank National Association, as Trustee for Asset Backed Securities Corporation Home Equity Loan Trust 2004-HE5
10-74336

UNITED STATES BANKRUPTCY COURT

DISTRICT OF NEVADA

In Re: Timothy Wayne Nevarez and Alice Deann Nevarez	Bk Case Number: 10-54383-gwz Date: February 15, 2011 Time: 10:00 a.m. Chapter 7
Debtors.	

STIPULATED ORDER RE: MOTION FOR RELIEF OF AUTOMATIC STAY

IT IS HEREBY STIPULATED that the Automatic Stay in the above-entitled bankruptcy proceedings is vacated for the sole purpose of completing the Loan Modification Agreement attached hereto as Exhibit "A" as to Secured Creditor U.S. Bank National Association, as Trustee for Asset Backed Securities Corporation Home Equity Loan Trust 2004-HE5, its assignees and/or successors in interest, regarding the subject property described as 237 Emigrant Way , Fernley, NV 89408.

IT IS FURTHER STIPULATED that should Debtor default upon approved loan modifiation Secured Creditor may file a renewed notice of hearing for the Motion For Relief of Automatic Stay.

Submitted by:
WILDE & ASSOCIATES

____
Gregory L. Wilde, Esq.
Attorney for Secured Creditor

APPROVED / DISAPPROVED

____
Prior Law Group, APC
Attorney for Debtor(s)

Exhibit "A"

APN No.: 020-784-08

After Recording Return To:
Saxon Mortgage Services, Inc.
Attn: Loan Closing Department
4708 Mercantile Drive North
Fort Worth, Texas 76137

Prepared By:
RUTH RUHL, P.C.
2305 Ridge Road, Suite 106
Rockwall, TX 75087

[Space Above This Line For Recording Data]

Loan No.: 1485296

LOAN MODIFICATION AGREEMENT

This Loan Modification Agreement ("Agreement"), effective this 14th day of January, 2011, between Timothy W. Nevarez and Alice D. Nevarez, husband and wife, as joint tenants ("Borrower/Grantor") and U.S. Bank National Association, as Trustee for Home Equity Loan Trust 2004-HE5 by: Saxon Mortgage Services, Inc. its attorney in fact ("Lender/Grantee"), amends and supplements (1) the Mortgage, Deed of Trust or Security Deed (the "Security Instrument"), the Note and any riders thereto made by Borrower to New Century Mortgage Corporation (the "Original Lender") dated April 23rd, 2004 and recorded in Book/Liber N/A, Page N/A, Instrument No. N/A, of the Official Records of Lyon County, Nevada, and (2) the Note in the original principal sum of U.S. $ 139,500.00, bearing the same date as, and secured by, the Security Instrument, which covers the real and personal property described in the Security Instrument and defined therein as the "Property," located at 237 Emigrant Way, Fernley, Nevada 89408.

Exhibit A

Loan No.: 1485296

the real property described being set forth as follows:
LOT 156 AS SHOWN ON THE AMENDED FINAL MAP FOR DONNER TRAIL ESTATES PHASE III, RECORDED IN THE OFFICIAL RECORDS OF LYON COUNTY, NEVADA ON AUGUST 16, 2001 AS DOCUMENT NO. 264745.

In consideration of the agreements herein, and other good and valuable consideration, Saxon, on behalf of and as duly authorized agent of Note Holder, and Borrower hereby agree to modify the terms of the Note and Security Instrument as follows (notwithstanding anything to the contrary contained in the Note or Security Instrument):

1. Advances by Saxon Mortgage Services, Inc. ("Saxon"). As of September 1st, 2010, Borrower acknowledges that the existing principal balance payable under the Note and Security Instrument is/was S 126,954.82 which accrued interest at a yearly rate of 6.300%. After application of the accrued but unpaid interest due on the October 1st, 2010 through February 1st, 2011 payments, at the interest rate of 6.300%, S3,694.16 will be added to the indebtedness resulting in a new principal balance of $130,603.98 (the "Unpaid Principal Balance"). The Unpaid Principal Balance will accrue interest initially at the interest rate of 4.450%.

2. Interest Rate. The Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of the Lender. Interest will be charged on the Unpaid Principal Balance at an annual interest rate, and Borrower will pay monthly payments of principal and interest in U.S. dollars (which does not include any required escrow amounts), in accordance with the following schedule:

	INTEREST RATE	INTEREST RATE CHANGE DATE	PAYMENT DUE DATE	MONTHLY PRINCIPAL & INTEREST PAYMENT
prior to recast	6.300%	09/01/2010	10/01/2010	$863.47
	4.450%	02/01/2011	03/01/2011	$752.10
	5.450%	02/01/2016	03/01/2016	$812.97
	6.300%	02/01/2017	03/01/2017	$864.29

THE MONTHLY PRINCIPAL AND INTEREST PAYMENT WILL REMAIN $864.29 UNTIL THE LOAN IS PAID IN FULL.

Loan No.: 1485296

3. **Maturity Date.** The Borrower promises to make monthly payments of principal and interest under the terms herein until Principal and Interest are paid in full. If on May 1st, 2034 (the "Maturity Date"), the Borrower still owes amounts under the Note and Security Instrument, as amended by this Agreement, the Borrower will pay those amounts in full on the Maturity Date. The Borrower will make such payments at Saxon Mortgage Services, Inc., 4708 Mercantile Drive North, Fort Worth, Texas 76137 or at such other place as the Lender may require.

4. **Covenants and Agreements of Borrower.** Except as otherwise modified herein, the Borrower will comply with all other covenants, agreements, and requirements of the Note and the Security Instrument, including without limitation, the Borrower's covenants and agreements to make all payments of taxes, insurance premiums, assessments, escrow items, impounds, and all other payments that the Borrower is obligated to make under the Security Instrument. As further inducement to Saxon to enter into this Agreement, Borrower represents and warrants, that since the date of the Note: (a) Borrower has incurred no material adverse change in financial position; (b) Borrower has experienced no changes in employment (other than as have fully disclosed to Saxon) and no changes to the occupancy status of the Property have occurred; and (c) there have been no changes in ownership to the Property; nor have any disputes arisen as to ownership of the Property, or the survey boundaries thereof. Borrower covenants to execute promptly any and all additional and corrected documents as may reasonably be required to carry out the intent of this Agreement.

5. **No Release or Satisfaction.** Nothing in this Agreement shall be understood or construed to be a satisfaction or release in whole or in part of the Note and Security Instrument. Except as otherwise specifically provided in this Agreement, the Note and Security Instrument will remain unchanged and in full effect, and the Borrower and Lender will be bound by, and comply with, all of the terms and provisions thereof, as amended by this Agreement. All capitalized terms not otherwise defined herein shall have their respective meanings as set forth in the Note and Security Instrument.

2/1/11
Date

Timothy W. Nevarez (signature) (Seal)
Timothy W. Nevarez –Borrower

2/1/11
Date

Alice D. Nevarez (signature) (Seal)
Alice D. Nevarez –Borrower

____
Date

________________(Seal)
–Borrower

____
Date

________________(Seal)
–Borrower

Loan No.: 1485296

BORROWER ACKNOWLEDGMENT

State of Nevada §
§
County of Lyon §

The foregoing instrument was acknowledged before me ,
[date], by Timothy W. Nevarez and Alice D. Nevarez

[name of person acknowledged].

(Seal) Donna J King

Notary Public, State of Nevada

My Commission Expires: Jan 23, 2012

DONNA J. KING
Notary Public - State of Nevada
Appointment Recorded in Lyon County
No: 08-8301-12 - Expires January 23, 2012

Loan No.: 1485296

U.S. Bank National Association, as Trustee
for Home Equity Loan Trust 2004-HE5 by: Saxon Mortgage Services, Inc. its attorney in fact -Lender

__________________________ -Date

By: ______________________________

________________________Printed Name

Its: ______________________________

LENDER ACKNOWLEDGMENT

State of Texas §
§
County of Tarrant §

The foregoing instrument was acknowledged before me this , *[date]*, by , *[name of officer or agent, title of officer or agent]* of U.S. Bank National Association, as Trustee for Home Equity Loan Trust 2004-HE5 by: Saxon Mortgage Services, Inc. its attorney in fact

, on behalf of said entity.

(Seal)

____

Notary Public, State of________________

My Commission Expires:

Loan No.: 1485296

NOTICE OF NO ORAL AGREEMENTS

THIS WRITTEN LOAN AGREEMENT REPRESENTS THE FINAL AGREEMENT BETWEEN THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS, OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES.

THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES.

Receipt of Notice: The undersigned hereby represents and warrants that I/we have each received and read a copy of this Notice on or before the execution of the "Loan Agreement." "Loan Agreement" means one or more promises, promissory notes, agreements, undertakings, security agreements, deeds of trust or other documents, or commitments, or any combination of those actions or documents, pursuant to which a financial institution loans or delays repayment of or agrees to loan or delay repayment of money, goods, or any other thing of value or to otherwise extend credit or make a financial accommodation.

Timothy W. Nevarez -Borrower

Alice D. Nevarez -Borrower

-Borrower

-Borrower

Loan No.: 1485296

ERROR AND OMISSIONS / COMPLIANCE AGREEMENT

The undersigned Borrower(s) for and in consideration of the Loan Modification Agreement offered by Lender, its successors and/or assigns in the amount of $ 130,603.98 , modifying the original Promissory Note secured by a Security Instrument dated April 23rd, 2004 agrees to fully cooperate with any reasonable requests made by Lender, or its agent, to correct typographical errors in the Loan Modification Agreement enabling Lender to sell, convey, guarantee or obtain insurance for any investor or institution, including but not limited to, the Federal National Mortgage Association, the Government National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Department of Housing and Urban Development, the Secretary of Veterans Affairs, or any municipal bonding authority, to ensure enforceability of the Loan Modification Agreement. Requests may include, but are not limited to, all changes, corrections, re-execution or modification of any document related to such loan, as may be required.

The undersigned will comply with all requests within thirty (30) days from the date they are made by Lender or its agent. If the Borrower(s) fail to meet his/her/their obligations, Borrower(s) acknowledge liability for all costs including, but not limited to, actual expenses, legal fees, court costs, and marketing expenses incurred by Lender to enforce its rights under the Loan Modification Agreement.

Dated effective this 1st day of Feb , 2011 .

Timothy W. N[signature] (Seal)
Timothy W. Nevarez -Borrower

Alice D. Nevarez [signature] (Seal)
Alice D. Nevarez -Borrower

_______________________ (Seal)
-Borrower

_______________________ (Seal)
-Borrower

State of Nevada §
§
County/Parish of Lyon §

The foregoing instrument was acknowledged before me on Feb 1 , 2011 [date], by Timothy W. Nevarez and Alice D. Nevarez

[name of person acknowledged].

(Seal) Donna J King

DONNA J. KING
Notary Public - State of Nevada
Appointment Recorded in Lyon County
No: 08-6801-12 - Expires January 23, 2012

Donna J King [signature]
Notary Public, State of Nevada
My Commission Expires: Jan 23, 2012

Loan No.: 1485296

ATTORNEY SELECTION NOTICE

By signing below, it is understood and agreed that you may hire a lawyer or attorney to advise you regarding this transaction and its consequences.

SELLER:

N/A Modification
(Date)

N/A Modification
(Date)

(Date)

(Date)

BORROWER:

2/1/11
Timothy W. Nevarez (Date)

2/1/11
Alice D. Nevarez (Date)

(Date)

(Date)

APN No.: 020-784-08

After Recording Return To:
Saxon Mortgage Services, Inc.
Attn: Loan Closing Department
4708 Mercantile Drive North
Fort Worth, Texas 76137

Prepared By:
RUTH RUHL, P.C.
2305 Ridge Road, Suite 106
Rockwall, TX 75087

____________________[Space Above This Line For Recording Data]____________________

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Loan No.: 1485296

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2/1/11 Date	Timothy W. Nevarez (Seal) Timothy W. Nevarez -Borrower
2/1/11 Date	Alice D. Nevarez (Seal) Alice D. Nevarez -Borrower
__________ Date	__________ (Seal) -Borrower
__________ Date	__________ (Seal) -Borrower

Loan No.: 1485296

BORROWER ACKNOWLEDGMENT

State of Nevada §
§
County of Lyon §

The foregoing instrument was acknowledged before me ,
[date].by Timothy W. Nevarez and Alice D. Nevarez

[name of person acknowledged].

(Seal) Donna J King

DONNA J. KING
Notary Public - State of Nevada
Appointment Recorded in Lyon County
No: 08-6801-12 - Expires January 23, 2012

Donna J King
Notary Public, State of Nevada

My Commission Expires: JAN 23, 2012

Loan No.: 1485296

U.S. Bank National Association, as Trustee for Home Equity Loan Trust 2004-HE5 by: Saxon Mortgage Services, Inc. its attorney in fact -Lender

____________________ -Date

By: ____________________________

____________________ Printed Name

Its: ____________________________

LENDER ACKNOWLEDGMENT

State of Texas §
§
County of Tarrant §

The foregoing instrument was acknowledged before me this , *[date]*, by , *[name of officer or agent, title of officer or agent]* of U.S. Bank National Association, as Trustee for Home Equity Loan Trust 2004-HE5 by: Saxon Mortgage Services, Inc. its attorney in fact

, on behalf of said entity.

(Seal)

____

Notary Public, State of____________________

My Commission Expires:

Loan No.: 1485296

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Timothy W. Nevarez -Borrower

Alice D. Nevarez -Borrower

-Borrower

-Borrower

Loan No.: 1485296

ERROR AND OMISSIONS / COMPLIANCE AGREEMENT

The undersigned Borrower(s) for and in consideration of the Loan Modification Agreement offered by Lender, its successors and/or assigns in the amount of $ 130,603.98 , modifying the original Promissory Note secured by a Security Instrument dated April 23rd, 2004 agrees to fully cooperate with any reasonable requests made by Lender, or its agent, to correct typographical errors in the Loan Modification Agreement enabling Lender to sell, convey, guarantee or obtain insurance for any investor or institution, including but not limited to, the Federal National Mortgage Association, the Government National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Department of Housing and Urban Development, the Secretary of Veterans Affairs, or any municipal bonding authority, to ensure enforceability of the Loan Modification Agreement. Requests may include, but are not limited to, all changes, corrections, re-execution or modification of any document related to such loan, as may be required.

The undersigned will comply with all requests within thirty (30) days from the date they are made by Lender or its agent. If the Borrower(s) fail to meet his/her/their obligations, Borrower(s) acknowledge liability for all costs including, but not limited to, actual expenses, legal fees, court costs, and marketing expenses incurred by Lender to enforce its rights under the Loan Modification Agreement.

Dated effective this 1st day of Feb , 2011 .

Timothy W. Nevarez (Seal) -Borrower   Alice D. Nevarez (Seal) -Borrower

_______________ (Seal) -Borrower   _______________ (Seal) -Borrower

State of Nevada §
§
County/Parish of Lyon §

The foregoing instrument was acknowledged before me on Feb 1 , 2011 [date], by Timothy W. Nevarez and Alice D. Nevarez

[name of person acknowledged].

(Seal) Donna J King

DONNA J. KING
Notary Public - State of Nevada
Appointment Recorded in Lyon County
No: 08-8801-12 - Expires January 23, 2012

Notary Public, State of Nevada
My Commission Expires: Jan 23, 2012

Loan No.: 1485296

ATTORNEY SELECTION NOTICE

By signing below, it is understood and agreed that you may hire a lawyer or attorney to advise you regarding this transaction and its consequences.

SELLER:	BORROWER:
N/A Modification (Date)	Timothy W. Nevarez 2/1/11 (Date)
N/A Modification (Date)	Alice D. Nevarez 2/1/11 (Date)
(Date)	(Date)
(Date)	(Date)

saxon

4708 Mercantile Drive North
Fort Worth, TX 76137
(817) 665-7200 • Fax (817) 665-7400

January 14th, 2011

VIA FEDERAL EXPRESS

Timothy W. Nevarez and Alice D. Nevarez
237 Emigrant Way
Fernley, Nevada 89408

Re: Loan No.: 1485296
Property Address: 237 Emigrant Way, Fernley, Nevada 89408

Dear Timothy W. Nevarez and Alice D. Nevarez:

Enclosed please find two (2) originals and one (1) copy of the Loan Modification Document Package ("Documents") prepared by the law firm of RUTH RUHL, P.C. ("Firm") at the request of Saxon Mortgage Services, Inc. ("Saxon"). Please review the enclosed Loan Modification Agreement ("Agreement"). If the terms are consistent with your prior discussions with Saxon, please execute the Documents in the presence of a notary and return them to Saxon in the enclosed UPS envelope. Please sign your name exactly as it is printed under the signature line. If applicable, witnesses must be two (2) different individuals and their names must be printed under their signatures. The fully signed and notarized Documents and the amount of $350.00, in certified funds, must be received by Saxon no later than 2:00 p.m., Central Time on February 10th, 2011. In the event you fax a copy of the signed Agreement, we must receive the original Documents and funds within three (3) business days from the date you sent the fax.

The recast amount of $3,694.16 will modify your principal balance to $130,603.98. The modified principal and interest payment is indicated in the Agreement. Please note that, in addition to the modified principal and interest payment amount, there may be an additional monthly amount due for escrow amounts.

Your initial contribution in certified funds is necessary to complete and record the Agreement. Additional sums may become due as a result of the timing of this letter and Agreement.

Please note that, if you are required to wire funds to Saxon, the following wiring instructions must be followed:

- Account to Credit: 4121776231
- Bank: Wells Fargo
- Transit Routing No.: 121000248
- Account Name: SMSI Wire Clearing Account
- Include: Mortgagor's Name, Loan No., and Saxon's Contact Name

If you have any questions regarding the Agreement or Documents, please consult with your Saxon Loss Mitigation Representative. Please note that the Firm's role is merely to prepare the Documents and ensure that the Agreement and any Rider(s) attached thereto are recordable. The Firm is not attempting to collect the debt.

Very truly yours,

Saxon Mortgage Services, Inc.

Enclosures

Saxon Mortgage Services, Inc. is a debt collector. This is an attempt to collect a debt and any information obtained will be used for that purpose. If your loan is currently in bankruptcy, this notice is being sent for informational purposes only. This notice is not intended as an attempt to collect assets, or claim against or demand payment from any person who is protected by the U.S. Bankruptcy Code. If you have recently been discharged of your personal liability on this debt due to your Chapter 7 bankruptcy, Saxon is not seeking to collect, recover or offset the debt as a personal liability. We intend only to enforce and collect the debt against the collateral as permitted by applicable state law. This communication is only for the purpose of protecting our right to enforcement of the lien on the collateral.

Visit us on the web at www.saxononline.com